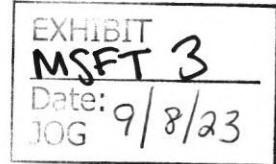


EXHIBIT 5
REDACTED
(Unredacted copy filed
under seal)

Control Number : MSFT-LIT-0000017793
All Custodians : REDACTED@microsoft.co
m
Custodian : Gruber, Jason
Date/Time Created : 12/11/2019 4:53 AM
Date/Time Saved : 10/19/2020 2:23 PM
Date/Time Last Modified :
File Name : Microsoft Audience
Network_JAG_Draft_12_
10.pptx

Document Provided Natively

Gruber, Jason - <https://microsoft-my.sharepoint.com/personal/jr/REDACTED> |/Documents/Microsoft Audience Network_JAG_Draft_12_10.pptx



Channel Compare & Contrast Cheat Sheet

	SEARCH	AUDIENCE (DISPLAY & NATIVE)
Demand Composition	<ul style="list-style-type: none"> Primarily 1st Party Demand sourced by Microsoft Advertising Sales Team Demand Partners for local SMB and in some geos (3 channel partners & Sales houses) Demand can be “Always-on” subject to performance and budget rules/availability 	<ul style="list-style-type: none"> Primarily Demand Partners (Verizon, Xandr, Teads) or Obtain TripleLift Intermediaries (DSPs, Ad Networks) 1st Party Demand MSAN (Advertiser) Demand typically campaign-based and subject to Marketers campaigns and objectives
Supply Composition	<ul style="list-style-type: none"> Microsoft O&O Supply on SERP (Bing) 3rd party O&O Strategic Partnerships (Verizon) 3P Distri & Syndication Supply, both via Bing & Verizon 	<ul style="list-style-type: none"> Primarily Microsoft O&O Supply – MS News, Outlook.com, Xbox, Casual Games Some 3P Supply for Native (TripleLift for MSAN)
Placing	<ul style="list-style-type: none"> CPC – Microsoft takes the risk of ads not being clicked on 	<ul style="list-style-type: none"> Primarily CPM – buyer bids an “effective CPM” and takes risk of ads not being clicked on
Auction Details	REDACTED	
Targeting	<ul style="list-style-type: none"> Ads selected via relevance to a user query Some audience targeting via MSFT 1st Party Data or 3P Data Partners 	<ul style="list-style-type: none"> Demand sets target audience based on 3rd party data and dependent on User Match. Xbox: Microsoft 1P Data targeting for most Campaigns
Decisioning Criteria	<ul style="list-style-type: none"> Ads selected by platform based on Price (CPC) and Relevance score + other consumer/ROI signals Quality-based pricing: Advertisers who have a lower historical performance may have to pay more to participate 	<ul style="list-style-type: none"> Ads selected by platform based on price only Relevance is “binary” – ads are blocked if they don’t meet our policies

*Adtech partners may exclude some ads to control customer experience and/or prevent user re-targeting



